

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2761
ANSWERED ON:02.12.2016
Circulation of Fake Currencies
Sawaikar Shri Advocate Narendra Keshav

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.2761
TO BE ANSWERED ON 2ND DECEMBER 2016/11TH AGRAHAYANA SAKA, 1938
CIRCULATION OF FAKE CURRENCIES

2761. ADV. NARENDRA KESHAVE SAWAIKAR:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware of study conducted by Indian Statistical Institute (ISI) that reveal fake Indian currency notes in circulation have been steadily increasing and fake currency amounting to Rs. 70 crore are infused into the market every year; and
(b) if so, the details thereof and corrective steps taken in this regard?

Answer

ANSWER

(SHRI ARJUN RAM MEGHWAL)

(a) & (b): Government has reports which indicate fake currency notes are being infused in the market every year. To combat this menace of Fake Indian Currency Notes, Government has taken measures which inter-alia includes:-

- (i) The legal regime has been strengthened by amendments in the Unlawful Activities(Prevention) Act, 1967(UAPA).
- (ii) A special FICN Co-ordination (FCORD) Group has been formed to share intelligence/information amongst the different Security Agencies of State/Centre.
- (iii) The Government has constituted a Terror Funding & Fake Currency Cell (TFFC) in NIA to investigate Terror Funding and Fake Currency cases.
- (iv) A Memorandum of Understanding has been signed between India and Bangladesh to prevent and counter the smuggling and circulation of fake currency notes.
